

## **OBU004 – LEGAL ENVIRONMENT OF BUSINESS**

<b>Credit Hours:</b> 3 Semester Hours
<b>Pre-Requisite:</b> None
<b>Related TAG:</b> Business
<b>General Course Description:</b> This is a course of study in the legal environment in which businesses operate.
<b>All Student Learning Outcomes and Body of Knowledge marked with an asterisk (*) must be met.</b>
Students who successfully complete a Legal Environment of Business course are expected to demonstrate all of the following:
<ol style="list-style-type: none"><li>1. Familiarity with legal language and concepts as they relate to business, *</li><li>2. General understanding of the legal system in the United States as it relates to business, *</li><li>3. Understanding the civil foundations of law as it relates to business, *</li><li>4. Ability to apply regulatory provisions to business situations, *</li><li>5. Ability to identify legal risks in the business environment, * and</li><li>6. Application of critical thinking to the legal implications present in business activities. *</li></ol>
<b>Summary of Body of Knowledge Requirements:</b> The Legal Environment of Business course must cover at least seventy percent of the following topics, and must cover all topics marked with an asterisk (*):
I. Business and the Legal System <ol style="list-style-type: none"><li>1. The nature of law and sources of law in the United States*</li><li>2. The structure and procedures of the legal system of the United States and Alternative Dispute Resolution (ADR)*</li></ol>
II. Civil Foundations of Legal Environment of Business <ol style="list-style-type: none"><li>3. The basic torts relating to business enterprises*</li><li>4. Different types of contracts and the requirements for a binding legal agreement*</li><li>5. The importance of property in the legal environment of business*</li><li>6. Employment Relationship and Employment Discrimination*</li></ol>
III. Foundational and Nonfoundational Legal Topics of Business in the United States (Cover at least <u>four</u> of the topics listed under Category III) * <ol style="list-style-type: none"><li>7. Debtor—Creditor Relationships</li><li>8. Agency</li><li>9. Forms of Business Organizations</li><li>10. Environmental Law</li><li>11. Antitrust Law</li><li>12. Securities Regulation</li></ol>

13. Consumer Protection
14. International Business Law
15. Sales Law
16. Ethical Behavior, Stakeholder vs Shareholder Theory, and Social Responsibility

**BUSINESS TAG: LEGAL ENVIRONMENT OF BUSINESS TAG COURSE**  
**REVISION FACULTY PARTICIPANTS**  
**March 17, 2023**

<b>Name</b>	<b>Institution</b>
<b>Thomas Shanahan (Lead)</b>	<b>Columbus State Community College</b>
Amy J. Wilson	Zane State College
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Alberta Thrash	Central State University

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**FACULTY PARTICIPANTS**  
**October-December 2016**

<b>Name</b>	<b>Institution</b>
Karen Crummie (Co-Lead)	Shawnee State University
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